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Memorandum

To Department of Justice
From Chlopak, Leonard, Schechter & Associates
Registration number 5774
Date September 10, 2009
Re Distributing Advisories for Foreign Agents

The attached E-Alert was sent out to members of the American Media on September 9, 2009.

Pamela Nieto

From: EgyptInfo

Sent: Wednesday, September 09, 2009 1:11 PM

Subject: Egypt Seeks 15% Export Growth in 2009, Minister Says

Egypt E-Alert

Bloomberg.com

Egypt Seeks 15% Export Growth in 2009, Minister Says (Update1)

By Alaa Shahine

Sept. 7 (Bloomberg) -- The Egyptian government targets export growth of as much as 15 percent in the fiscal year through June 2010, Trade and Industry Minister Rachid Mohamed Rachid said.

"This all depends on the rest of the world, because our main targets, our main markets are the United States and Europe," Rachid said today in an interview at his office in central Cairo.

The global financial crisis dragged Egypt's exports down 14.3 percent to \$25.2 billion in the past fiscal year, according to the central bank.

Expansion of the domestic construction and communications industries offset the decline in Egypt's main hard currency earners, helping the economy beat IMF forecast and expand 4.7 percent.

Expectations for strong growth in exports are backed by the fact that the so-called "capacity utilization" in Egyptian factories has been maintained during the height of the financial crisis, Rachid said.

"We haven't seen layoffs. We haven't seen any drop in production," he said. "So if that had been the case during the crisis, I am hoping that we are going to resume growth next year."

To read the full text of the article, please [click here](#).

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